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CK Life Sciences Int'l., (Holdings) Inc.

長江生命科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8222)

DISCLOSEABLE TRANSACTION

in respect of

the acquisition of approximately 17.86% interest in Tongrui Holdings Limited

This circular will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the day of its posting and on the website of the Company at www.ck-lifesciences.com.

5 October 2007

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET

The Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website in order to obtain up-to-date information on GEM-listed issuers.

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context indicates otherwise:

“Acquisition”	the acquisition of the Sale Shares as contemplated in the Agreement
“Agreement”	the agreement for sale and purchase dated 17 September 2007 entered into after trading hours on 17 September 2007 between Turrence Limited, Furui and the Warrantor, relating to the Acquisition
“associate(s)”, “connected person(s)” and “substantial shareholder(s)”	shall have the same meaning(s) ascribed to them in the GEM Listing Rules (as may be amended from time to time)
“B.V.I.”	British Virgin Islands
“Board”	the board of directors of the Company
“Company”	CK Life Sciences Int’l, (Holdings) Inc., a company incorporated in the Cayman Islands with limited liability
“Directors”	the directors of the Company
“Furui”	Furui Investments Limited 福瑞投资有限公司, a company incorporated in the B.V.I. with limited liability
“GAAP”	generally accepted accounting principles
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	2 October 2007, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Model Code”	Model Code on Securities Transactions by Directors adopted by the Company
“PRC”	the People’s Republic of China

DEFINITIONS

“RMB”	Renminbi, the lawful currency of the PRC
“Sale Shares”	2,491.7 Tongrui Shares, representing approximately 17.86% of the issued shares of Tongrui
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	holder(s) of the Share(s)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tongrui”	Tongrui Holdings Limited 同瑞控股有限公司, a company incorporated in the B.V.I. with limited liability
“Tongrui Shares”	ordinary share(s) of US\$0.10 each in the share capital of Tongrui
“Turrence Limited”	a company incorporated in the B.V.I. with limited liability and an indirect wholly-owned subsidiary of the Company
“Warrantor”	Mr. Wang Fu Cai (王福才)
“Wuxi Ruinian”	Wuxi Ruinian Industry & Commerce Co., Ltd. 無錫瑞年實業有限公司, a company incorporated in the PRC
“%”	per cent.

For the purpose of illustration only, RMB to HK\$ is translated at a rate of RMB1.00 to HK\$1.0344 throughout this circular.

LETTER FROM THE BOARD



CK Life Sciences Int'l. (Holdings) Inc.

長江生命科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8222)

Board of Directors

Executive Directors

LI Tzar Kuoi, Victor *Chairman*

KAM Hing Lam *President and Chief Executive Officer*

IP Tak Chuen, Edmond *Senior Vice President and Chief Investment Officer*

YU Ying Choi, Alan Abel *Vice President and Chief Operating Officer*

CHU Kee Hung *Vice President and Chief Scientific Officer*

Non-executive Directors

Peter Peace TULLOCH *Non-executive Director*

WONG Yue-chim, Richard *Independent Non-executive Director*

KWOK Eva Lee *Independent Non-executive Director*

Colin Stevens RUSSEL *Independent Non-executive Director*

Company Secretary

Eirene YEUNG

Registered Office

P.O. Box 309GT
Ugland House
South Church Street
Grand Cayman
Cayman Islands

Head Office

2 Dai Fu Street
Tai Po Industrial Estate
Tai Po
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Principal Place of Business

7th Floor
Cheung Kong Center
2 Queen's Road Central
Hong Kong

5 October 2007

To the Shareholders

Dear Sir or Madam,

DISCLOSEABLE TRANSACTION

in respect of

the acquisition of approximately 17.86% interest in Tongrui Holdings Limited

INTRODUCTION

The Directors refer to the announcement of the Company dated 17 September 2007 in relation to the Agreement entered into between Turrence Limited (an indirect wholly-owned subsidiary of the Company) as purchaser and Furui as vendor and the Warrantor whereby Furui agreed to sell and Turrence Limited agreed to purchase approximately 17.86% of the issued shares of Tongrui at an aggregate consideration of HK\$150,000,000. The purpose of this circular is to give you further information in relation to the Acquisition.

LETTER FROM THE BOARD

THE AGREEMENT

Date: 17 September 2007

Parties: (i) Turrence Limited
(ii) Furui
(iii) the Warrantor

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Furui and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

ASSETS TO BE ACQUIRED

The Sale Shares (being 2,491.7 Tongrui Shares) representing approximately 17.86% of the issued shares of Tongrui. The Group does not have any shareholding in Tongrui prior to the Acquisition. The Group has no present intention to acquire any further interest in Tongrui after completion of the Acquisition.

CONSIDERATION

The consideration for the Acquisition of the Sale Shares is HK\$150,000,000 in aggregate, which will be settled in cash on completion of the Acquisition.

The consideration will be satisfied by the Group's internal resources.

CONDITIONS

Completion of the Acquisition is conditional upon the following:

- (i) execution of a shareholders' agreement by all relevant parties; and
- (ii) until completion of the Acquisition, there will be no material adverse change to the warranties that will render them seriously untrue.

In the event that the above conditions are not fulfilled at or before 5:00 p.m. on 31 October 2007 (or such later date as may be agreed by the respective parties in writing under the Agreement), neither party under the Agreement will be obliged to proceed with the completion of the Acquisition, and neither party under the Agreement will have any claim against the other except in respect of any antecedent breach under the Agreement.

LETTER FROM THE BOARD

INFORMATION ON TONGRUI, FURUI AND THE WARRANTOR

Tongrui is a company incorporated under the laws of the B.V.I. The principal activity of Tongrui is investment holding. Tongrui owns a 100% interest in Jet Bright International Holdings Limited 捷輝國際集團有限公司 (“Jet Bright”), a company incorporated under the laws of Hong Kong, which controls a 100% interest in Wuxi Ruinian. The principal activity of Jet Bright is investment holding in Wuxi Ruinian. Wuxi Ruinian is principally engaged in the manufacture and marketing of nutraceutical products in the PRC. Wuxi Ruinian’s main products include amino acid tablets, royal jelly products, protein powder and collagen products. Wuxi Ruinian is also engaged in nutraceutical-related technical research and development activities.

Upon completion of the Acquisition, the Group will have one seat in the board of directors of Tongrui. There will not be any change in the board composition of Jet Bright and Wuxi Ruinian at the time the Acquisition is completed.

Furui is a company incorporated under the laws of the B.V.I. The principal activity of Furui is investment holding. Prior to the Acquisition, Furui was interested in approximately 96.88% of the issued share capital of Tongrui.

The Warrantor is the ultimate beneficial owner of Furui.

The Group has taken into account the following factors in determining the consideration for the Acquisition, which was arrived at after arm’s length negotiations between the parties: (i) the economic benefits of the transaction to the Group; (ii) the future prospects of the business of Tongrui; (iii) the synergistic effects and strategic value of Tongrui and its subsidiaries on the future development of the Group; and (iv) the potential business opportunities that can be provided to the Group.

Based on the accounts of Wuxi Ruinian as at 31 December 2006, the audited net asset value of Wuxi Ruinian was approximately RMB247 million (approximately HK\$255 million). The audited net profits before taxation and extraordinary items of Wuxi Ruinian for the two years ended 31 December 2005 and 2006 were approximately RMB71 million (approximately HK\$73 million) and approximately RMB43 million (approximately HK\$44 million) respectively. The respective audited net profits after taxation and extraordinary items of Wuxi Ruinian for the two years ended 31 December 2005 and 2006 were approximately RMB71 million (approximately HK\$73 million) and approximately RMB37 million (approximately HK\$38 million). The above accounts were prepared under the PRC GAAP.

The above figures are based on Wuxi Ruinian’s audited accounts for 2006.

There was no prior transaction or relationship between the Group and Tongrui and its ultimate beneficial owner(s) that requires aggregation under Rule 19.22 of the GEM Listing Rules.

LETTER FROM THE BOARD

REASONS FOR ENTERING INTO THE ACQUISITION

Tongrui, through its direct wholly-owned subsidiary, is currently interested in the entire issued share capital of Wuxi Ruinian, a company which focuses on the area of nutraceutical business. Wuxi Ruinian intends to expand its business in the PRC and Hong Kong. Acquisition of Tongrui will enable the Group to expand further the geographical coverage, product portfolio, manufacturing capability and customer base of its nutraceutical business.

Following completion of the Acquisition, the investment in Tongrui will be classified as a long-term investment in the consolidated balance sheet of the Group.

FINANCIAL EFFECTS OF THE ACQUISITION ON THE GROUP

Based on the audited accounts of Wuxi Ruinian as at 31 December 2006, the aggregate net asset value of the assets to be acquired by the Group is approximately HK\$45.5 million. Following completion of the Acquisition, the net asset value of the Group will remain unchanged as the increase in non-current assets will be off-set by the decrease in current assets or the increase in current or non-current liabilities.

GENERAL

The Directors (including the Independent Non-executive Directors) considered that the Agreement is entered into on normal commercial terms in the ordinary and usual course of business of the Group and that the terms of the Agreement are fair and reasonable and in the best interests of the Group so far as the interests of the Shareholders are concerned.

The Company acts as an investment holding company. Its subsidiaries are principally engaged in research and development, manufacturing, commercialization, marketing and selling of environmental and human health products, as well as investment in various financial and investment products.

Your attention is also drawn to the appendix to this circular.

Yours faithfully,

By Order of the Board

LI TZAR KUOI, VICTOR

Chairman

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:

- (a) the information contained in this circular is accurate and complete in all material respects and is not misleading;
- (b) there are no other matters the omission of which would make any statement in this circular misleading; and
- (c) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

2. DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at the Latest Practicable Date, the interests or short positions of the Directors and chief executive of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange, were as follows:

(1) Long positions in the Shares

Name of Director	Capacity	Number of Ordinary Shares				Total	Approximate % of Shareholding
		Personal Interests	Family Interests	Corporate Interests	Other Interests		
Li Tzar Kuoi, Victor	Beneficial owner & beneficiary of trusts	2,250,000	–	–	4,258,634,570 <i>(Note)</i>	4,260,884,570	44.33%
Kam Hing Lam	Interest of child or spouse	–	6,225,000	–	–	6,225,000	0.06%
Ip Tak Chuen, Edmond	Beneficial owner	2,250,000	–	–	–	2,250,000	0.02%
Yu Ying Choi, Alan Abel	Beneficial owner	2,250,000	–	–	–	2,250,000	0.02%
Chu Kee Hung	Beneficial owner	2,250,000	–	–	–	2,250,000	0.02%
Peter Peace Tulloch	Beneficial owner	1,050,000	–	–	–	1,050,000	0.01%
Wong Yue-chim, Richard	Beneficial owner	375,000	–	–	–	375,000	0.004%
Kwok Eva Lee	Beneficial owner	200,000	–	–	–	200,000	0.002%

Note: Such 4,258,634,570 Shares are held by a subsidiary of Cheung Kong (Holdings) Limited (“CKH”). Li Ka-Shing Unity Trustee Company Limited (“TUT”) as trustee of The Li Ka-Shing Unity Trust (the “LKS Unity Trust”) and companies controlled by TUT as trustee of the LKS Unity Trust hold more than one-third of the issued share capital of CKH. Li Ka-Shing Unity Trustee Corporation Limited (“TDT1”) as trustee of The Li Ka-Shing Unity Discretionary Trust (“DT1”) and Li Ka-Shing Unity Trustcorp Limited (“TDT2”) as trustee of another discretionary trust (“DT2”) hold all issued and outstanding units in the LKS Unity Trust but are not entitled to any interest or share in any particular property comprising the trust assets of the LKS Unity Trust. The discretionary beneficiaries of such discretionary trusts are, inter alia, Mr. Li Tzar Kuoi, Victor, his wife and children, and Mr. Li Tzar Kai, Richard. Mr. Li Tzar Kuoi, Victor, as a discretionary beneficiary of such discretionary trusts and a Director of the Company, is taken to be interested in those shares of CKH and thus is taken to be interested in those 4,258,634,570 Shares held by the subsidiary of CKH under the SFO.

(2) Long positions in the underlying Shares

Pursuant to the share option scheme adopted by the Company on 26 June 2002 (the “Share Option Scheme”), certain Directors in the capacity as beneficial owners were granted unlisted and physically settled share options to subscribe for Shares, details of which as at the Latest Practicable Date were as follows:

Name of Director	Date of grant	Number of share options outstanding as at the Latest Practicable Date	Option period	Subscription price per Share HK\$
Yu Ying Choi, Alan Abel	30/9/2002	348,440	30/9/2003 – 29/9/2012	1.422
	27/1/2003	775,560	27/1/2004 – 26/1/2013	1.286
	19/1/2004	775,560	19/1/2005 – 18/1/2014	1.568
Chu Kee Hung	30/9/2002	348,440	30/9/2003 – 29/9/2012	1.422
	27/1/2003	775,560	27/1/2004 – 26/1/2013	1.286
	19/1/2004	775,560	19/1/2005 – 18/1/2014	1.568

Save as disclosed above, none of the Directors or chief executive of the Company had, as at the Latest Practicable Date, any interests or short positions in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

3. INTERESTS AND SHORT POSITIONS OF SHAREHOLDERS

So far as is known to any Director or chief executive of the Company, as at the Latest Practicable Date, Shareholders (other than Directors or chief executive of the Company) who had interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO or were otherwise notified to the Company were as follows:

(1) Long positions of substantial Shareholders in the Shares

Name	Capacity	Number of Ordinary Shares	Approximate % of Shareholding
Gold Rainbow Int'l Limited ("Gold Rainbow")	Beneficial owner	4,258,634,570	44.30%
Gotak Limited	Interest of a controlled corporation	4,258,634,570 <i>(Note i)</i>	44.30%
Cheung Kong (Holdings) Limited ("CKH")	Interest of controlled corporations	4,258,634,570 <i>(Note ii)</i>	44.30%
Li Ka-Shing Unity Trustee Company Limited as trustee of The Li Ka-Shing Unity Trust	Trustee	4,258,634,570 <i>(Note iii)</i>	44.30%
Li Ka-Shing Unity Trustee Corporation Limited as trustee of The Li Ka-Shing Unity Discretionary Trust	Trustee & beneficiary of a trust	4,258,634,570 <i>(Note iii)</i>	44.30%
Li Ka-Shing Unity Trustcorp Limited as trustee of another discretionary trust	Trustee & beneficiary of a trust	4,258,634,570 <i>(Note iii)</i>	44.30%
Li Ka-shing	Founder of discretionary trusts & interest of controlled corporations	4,258,634,570 <i>(Note iv)</i>	44.30%
Trueway International Limited ("Trueway")	Beneficial owner	2,119,318,286	22.05%
Li Ka Shing Foundation Limited	Interest of controlled corporations	2,835,759,715 <i>(Note v)</i>	29.50%

(2) Long position of other person in the Shares

Name	Capacity	Number of Ordinary Shares	Approximate % of Shareholding
Triluck Assets Limited ("Triluck")	Beneficial owner	716,441,429	7.45%

Notes:

- i. This represents the same block of Shares as shown against the name of Gold Rainbow above. Since Gold Rainbow is wholly-owned by Gotak Limited, Gotak Limited is deemed to be interested in the same number of Shares in which Gold Rainbow was interested under the SFO.

- ii. As Gotak Limited is wholly-owned by CKH, CKH is deemed to be interested in the same number of Shares which Gotak Limited is deemed to be interested under the SFO.
- iii. TUT as trustee of the LKS Unity Trust and companies controlled by TUT as trustee of the LKS Unity Trust hold more than one-third of the issued share capital of CKH. TDT1 as trustee of DT1 and TDT2 as trustee of DT2 hold all issued and outstanding units in the LKS Unity Trust but are not entitled to any interest or share in any particular property comprising the trust assets of the LKS Unity Trust. Under the SFO, each of TUT as trustee of the LKS Unity Trust, TDT1 as trustee of DT1 and TDT2 as trustee of DT2 is deemed to be interested in the same block of Shares as CKH is deemed to be interested as disclosed in Note ii above.
- iv. As Mr. Li Ka-shing owns one-third of the issued share capital of Li Ka-Shing Unity Holdings Limited which in turn holds the entire issued share capital of TUT, TDT1 and TDT2 and is the settlor and may be regarded as a founder of each of DT1 and DT2 for the purpose of the SFO, Mr. Li Ka-shing is deemed to be interested in the same number of Shares in which CKH is deemed to be interested as mentioned above under the SFO.
- v. Trueway and Triluck are wholly-owned by Li Ka Shing Foundation Limited (“LKSF”) and LKSF is deemed to be interested in a total of 2,835,759,715 Shares under the SFO, being the aggregate of the Shares in which Trueway and Triluck were interested as shown against the names Trueway and Triluck above.

So far as is known to any Director or chief executive of the Company, as at the Latest Practicable Date, the following shareholders were interested in 10% or more of the equity interests of the following subsidiaries of the Company:

Name of subsidiary	Name of shareholder	No. and class of shares held	% of shareholding
AquaTower Pty Ltd	Gotak Investment Limited	49 ordinary shares	49%
PT Far East Agritech	PT Anggraini Mulia	60,000 ordinary shares	40%
Vitaquest International Holdings LLC	VQ Investments, Inc.	N/A (Note 1)	19.5% (Note 1)
Polynoma LLC	Maanex LLC	N/A (Note 2)	23.34% (Note 2)

Notes:

1. Vitaquest International Holdings LLC is a limited liability company established under the laws of the state of Delaware, the United States of America, of which VQ Investments, Inc. holds 19.5% partnership interests.
2. Polynoma LLC is a limited liability company established under the laws of the state of Delaware, the United States of America, of which Maanex LLC holds 23.34% partnership interests.

Save as disclosed above, as at the Latest Practicable Date, the Company has not been notified by any persons (other than Directors or chief executive of the Company) who had interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who was interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group, or any options in respect of such capital.

4. DETAILS OF OPTIONS GRANTED BY THE COMPANY

The Company has adopted the Share Option Scheme under which the Directors or employees of the Company or its subsidiaries or certain other persons may be granted share options to subscribe for Shares subject to the terms and conditions stipulated in the Share Option Scheme.

As at the Latest Practicable Date, options to subscribe for an aggregate of 14,593,565 Shares granted to certain continuous contract employees (including the Executive Directors of the Company as disclosed above) pursuant to the Share Option Scheme were outstanding, details of which were as follows:

Date of grant	Number of share options outstanding as at the Latest Practicable Date	Option period	Subscription price per Share HK\$
30/9/2002	2,565,530	30/9/2003 – 29/9/2012 (Note 1)	1.422
27/1/2003	5,623,483	27/1/2004 – 26/1/2013 (Note 2)	1.286
19/1/2004	6,404,552	19/1/2005 – 18/1/2014 (Note 3)	1.568

Notes:

1. The options are exercisable from 30 September 2003 to 29 September 2012 (both days inclusive) subject to the following vesting periods:
 - (i) up to 35% of the options commencing on 30 September 2003;
 - (ii) up to 70% of the options (including the options not exercised under the limit prescribed for in the previous period) commencing on 30 September 2004; and
 - (iii) up to 100% of the options (including the options not exercised under the limit prescribed for in the previous periods) commencing on 30 September 2005.
2. The options are exercisable from 27 January 2004 to 26 January 2013 (both days inclusive) subject to the following vesting periods:
 - (i) up to 35% of the options commencing on 27 January 2004;
 - (ii) up to 70% of the options (including the options not exercised under the limit prescribed for in the previous period) commencing on 27 January 2005; and
 - (iii) up to 100% of the options (including the options not exercised under the limit prescribed for in the previous periods) commencing on 27 January 2006.

3. The options are exercisable from 19 January 2005 to 18 January 2014 (both days inclusive) subject to the following vesting periods:
- (i) up to 35% of the options commencing on 19 January 2005;
 - (ii) up to 70% of the options (including the options not exercised under the limit prescribed for in the previous period) commencing on 19 January 2006; and
 - (iii) up to 100% of the options (including the options not exercised under the limit prescribed for in the previous periods) commencing on 19 January 2007.

5. COMPETING INTERESTS

As at the Latest Practicable Date, the interests of Directors, management Shareholders or their respective associates in the businesses which compete or may compete, either directly or indirectly, with the businesses of the Group (the “Competing Business”) as required to be disclosed pursuant to the GEM Listing Rules were as follows:

(1) Core business activities of the Group

- (i) Research and development, manufacturing, commercialization, marketing and selling of environmental and human health products.
- (ii) Investment in various financial and investment products.

(2) Interests in Competing Business

Name of Director	Name of Company	Nature of Interest	Competing Business (Note 2)
Li Tzar Kuoi, Victor	Cheung Kong (Holdings) Limited	Managing Director and Deputy Chairman (Note 1)	(ii)
	Hutchison Whampoa Limited	Executive Director and Deputy Chairman (Note 1)	(i) & (ii)
	Cheung Kong Infrastructure Holdings Limited	Chairman (Note 1)	(i) & (ii)
	Hongkong Electric Holdings Limited	Executive Director (Note 1)	(ii)
Kam Hing Lam	Cheung Kong (Holdings) Limited	Deputy Managing Director (Note 1)	(ii)
	Hutchison Whampoa Limited	Executive Director (Note 1)	(i) & (ii)
	Cheung Kong Infrastructure Holdings Limited	Group Managing Director (Note 1)	(i) & (ii)
	Hongkong Electric Holdings Limited	Executive Director	(ii)

Name of Director	Name of Company	Nature of Interest	Competing Business (Note 2)
Ip Tak Chuen, Edmond	Cheung Kong (Holdings) Limited	Deputy Managing Director	(ii)
	Cheung Kong Infrastructure Holdings Limited	Executive Director and Deputy Chairman	(i) & (ii)
	TOM Group Limited	Non-executive Director	(ii)
	CATIC International Holdings Limited	Non-executive Director	(ii)
	Excel Technology International Holdings Limited	Non-executive Director	(ii)
	Shougang Concord International Enterprises Company Limited	Non-executive Director	(ii)
	The Ming An (Holdings) Company Limited	Non-executive Director	(ii)
	Wong Yue-chim, Richard	Great Eagle Holdings Limited	Independent Non-executive Director
	Orient Overseas (International) Limited	Independent Non-executive Director	(ii)
Kwok Eva Lee	Cheung Kong Infrastructure Holdings Limited	Independent Non-executive Director	(i) & (ii)
Colin Stevens Russel	Cheung Kong Infrastructure Holdings Limited	Independent Non-executive Director	(i) & (ii)

Notes:

1. Apart from holding the directorships, Mr. Li Tzar Kuoi, Victor and Mr. Kam Hing Lam and/or their respective family members have direct and/or indirect interests in the shares of such companies where appropriate.
2. Such businesses may be made through subsidiaries, associated companies or by way of other forms of investments.

Save as disclosed above, none of the Directors, the management Shareholders or their respective associates have any interests in a business which competes or may compete, either directly or indirectly, with the businesses of the Group.

6. LITIGATION

As at the Latest Practicable Date, neither the Company nor any of its subsidiaries was engaged in any litigation or arbitration of material importance and there was no litigation or claim of material importance known to the Directors to be pending or threatened by or against the Company or any of its subsidiaries.

7. DIRECTORS' INTERESTS IN CONTRACTS

- (a) As at the Latest Practicable Date, none of the Directors had an existing or proposed service contract with any member of the Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation)).
- (b) As at the Latest Practicable Date, none of the Directors had any direct or indirect interest in any assets which had been, since the date to which the latest published audited accounts of the Company were made up, acquired or disposed of by, or leased to, any member of the Group, or were proposed to be acquired or disposed of by, or leased to, any member of the Group.
- (c) As at the Latest Practicable Date, none of the Directors was materially interested in any contract or arrangement subsisting at the date of this circular and which was significant in relation to the business of the Group.

8. MATERIAL CONTRACTS

Within the two years preceding the date of this circular, there was no contract (not being contracts entered into in the ordinary course of business) entered into by members of the Group which was or might be material.

9. OTHER INFORMATION

- (a) The company secretary of the Company is Ms. Eirene Yeung who is a solicitor of the High Court of Hong Kong and of the Supreme Court of Judicature in England and Wales. She also holds a Master's degree in Business Administration and a Master of Science degree in Finance.
- (b) Mr. Mo Yiu Leung, Jerry is the qualified accountant of the Company. He is a Fellow of the Institute of Chartered Accountants in England and Wales and an Associate of the Institute of Chartered Accountants in Australia and the Hong Kong Institute of Certified Public Accountants.
- (c) Mr. Yu Ying Choi, Alan Abel is the compliance officer of the Company. He is currently an Executive Director, and the Vice President and Chief Operating Officer of the Company.

- (d) The Company established an audit committee (“Audit Committee”) on 26 June 2002 and has formulated its written terms of reference in accordance with the provisions set out in the Code on Corporate Governance Practices as set out in Appendix 15 of the GEM Listing Rules. The principal duties of the Audit Committee include the review and supervision of the Group’s financial reporting system and internal control procedures, review of the Group’s financial information and review of the relationship with the external auditors of the Company. The existing Audit Committee comprises three Independent Non-executive Directors, namely, Professor Wong Yue-chim, Richard (Chairman of the Audit Committee), Mrs. Kwok Eva Lee and Mr. Colin Stevens Russel, further details of whom are set out below:

WONG Yue-chim, Richard, SBS, JP, aged 55, currently serves as Deputy Vice-Chancellor of The University of Hong Kong. Professor Wong has been active in advancing economic research on policy issues in Hong Kong and Mainland China through his work as founding Director of both The Hong Kong Centre for Economic Research and Hong Kong Institute of Economics and Business Strategy. He was awarded the Silver Bauhinia Star in 1999 by the Government of Hong Kong for his contributions in education, housing, industry and technology development. In addition, he was appointed Justice of the Peace in July 2000. Professor Wong is also an Independent Non-executive Director of each of Great Eagle Holdings Limited, Industrial and Commercial Bank of China (Asia) Limited, Pacific Century Premium Developments Limited, Orient Overseas (International) Limited, Sun Hung Kai Properties Limited and The Link Management Limited. Professor Wong was previously an Independent Non-executive Director of Pacific Century Insurance Holdings Limited (now known as Fortis Asia Holdings Limited and de-listed on 15 August 2007) (*resigned on 25 June 2007*). Professor Wong studied Economics at the University of Chicago and graduated with a Doctorate in Philosophy. He was appointed an Independent Non-executive Director of the Group in June 2002 and is the Chairman of the Audit Committee of the Company.

KWOK Eva Lee, aged 65, currently serves as the Chair and Chief Executive Officer of Amara International Investment Corporation. Mrs. Kwok also acts as an Independent Director for Husky Energy Inc. and Bank of Montreal. She is also an Independent Non-executive Director of Cheung Kong Infrastructure Holdings Limited and a Director of Li Ka Shing (Canada) Foundation. Mrs. Kwok was previously an Independent Director of Shoppers Drug Mart Corporation (*resigned on 16 October 2006*), Air Canada (*resigned on 3 October 2003*) and Telesystems International Wireless (TIW) Inc. (*resigned on 2 December 2003*). Mrs. Kwok was appointed an Independent Non-executive Director of the Group in June 2002 and is a member of the Audit Committee and the Remuneration Committee of the Company.

RUSSEL, Colin Stevens, aged 66, is the founder and Managing Director of Emerging Markets Advisory Services Ltd., a company which provides advisory services to organizations on business strategy and planning, market development, competitive positioning and risk management. Mr. Russel also acts as the Managing Director of EMAS (HK) Ltd and an Executive Director of China Autoparts Group Ltd and China Auto International Ltd. He was the Canadian Ambassador to Venezuela (*from 2001 through 2002*), Consul General for Canada in Hong Kong (*from 1997 through 2001*), Director for China of the Department of Foreign Affairs, Ottawa (*from 1994 through 1997*), Director for East Asia Trade in Ottawa (*from 1993 through 1994*), Senior Trade Commissioner for Canada in Hong Kong (*from 1990 through 1993*), Director for Japan Trade in Ottawa (*from 1988 through 1990*), and was in the Trade Commissioner Service for Canada in Spain, Hong Kong, Morocco, the Philippines, London and India (*from 1972 through 1988*). He was Project Manager for RCA Ltd in Liberia, Nigeria, Mexico and India and electronic equipment development engineer in Canada with RCA Ltd and in Britain with Associated Electrical Industries (*from 1962 through 1971*). Mr. Russel is a Professional Engineer and Qualified Commercial Mediator. He received his Master's degree in Business Administration and a degree in electronics engineering from McGill University, Canada. Mr. Russel is an Independent Non-executive Director of Cheung Kong Infrastructure Holdings Limited. He was appointed an Independent Non-executive Director of the Group in January 2005 and is a member of the Audit Committee and the Remuneration Committee of the Company.

- (e) The registered office of the Company is situated at P.O. Box 309GT, Ugland House, South Church Street, Grand Cayman, Cayman Islands.
- (f) The head office of the Company is situated at 2 Dai Fu Street, Tai Po Industrial Estate, Tai Po, Hong Kong and the principal place of business of the Company is situated at 7th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong.
- (g) The branch share registrar and transfer office of the Company in Hong Kong is Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong.
- (h) The English text of this circular shall prevail over the Chinese text, in case of any inconsistency.

This circular (in both English and Chinese versions) (“Circular”) has been posted on the Company’s website at www.ck-lifesciences.com. Shareholders who have chosen to rely on copies of the Company’s corporate communication (including but not limited to annual report, summary financial report (where applicable), half-year report, summary half-year report (where applicable), quarter report, notice of meeting, listing document, circular and proxy form) posted on the Company’s website in lieu of the printed copies thereof may request the printed copy of the Circular.

Shareholders who have chosen to receive the corporate communication using electronic means through the Company’s website and who for any reason have difficulty in receiving or gaining access to the Circular posted on the Company’s website will promptly upon request be sent the Circular in printed form free of charge.

Shareholders may at any time choose to change your choice as to the means of receipt (i.e. in printed form or by electronic means through the Company’s website) and/or the language of the Company’s corporate communication by notice in writing to the Company’s Branch Share Registrar, Computershare Hong Kong Investor Services Limited at Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong.

Shareholders who have chosen to receive printed copy of the corporate communication in either English or Chinese version will receive both English and Chinese versions of this Circular since both languages are bound together into one booklet.